

Exhibit D



OCWEN REALTY ADVISORS

File # 40908915
Order # 40908915_1

Date 05/07/2009
Date Ordered 5/4/2009

THIS BROKERS PRICE OPINION IS INTENDED FOR USE BY OCWEN REALTY ADVISORS FOR INTERNAL PURPOSES ONLY.

SUBJECT

Property Address 87-16 95th Avenue City Ozone Park State NY Zip Code 11416 County Queens
Borrower Jose Olivo Project Type ☐ PUD ☐ Condominium Assessed Value \$
APN/Legal Desc.
Is the property currently listed? ☐ Yes ☒ No Current/Prior Subject Property Listing: Price Date
Current Listing Agent Agency Phone #

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not factors.

Location ☒ Urban ☐ Suburban ☐ Rural Property values ☐ Increasing ☐ Stable ☒ Declining
Built up ☒ Over 75% ☐ 25-75% ☐ Under 25% Demand/supply ☐ Shortage ☐ In balance ☒ Over supply
Growth rate ☐ Rapid ☐ Stable ☒ Slow Marketing time ☐ Under 3 mos. ☐ 3-6 mos. ☒ Over 6 mos.
Appreciation/Depreciation over past year: -15.00 % No. of Active Listings in Neighborhood: 62 Vacancy Rate: 0-5%
Neighborhood Sale Prices range from: 252,000.00 to \$ 600,000.00 Listing Prices range from: 284,000.00 to \$ 569,000.00
Predominant Occupancy: ☐ Owner ☒ Tenants Estimate # in Neighborhood: Vacant/Boarded 18 REO Listings 16

SITE IMPROVEMENTS

Property Type Two-to-Four unit Residence No. of Stories 2 Type (Det./Alt.) Attached Occupant: ☒ Owner ☐ Tenant ☐ Vacant
Does the property generally conform to the neighborhood in terms of style, condition, and construction materials? ☒ Yes ☐ No Manufactured Housing ☐ Yes ☒ No
Are Subject Improvements impacted by: ☐ Fire ☐ Vandalism ☐ Condemnation ☐ Environmental Hazards ☐ Flooding

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	SALE 1	SALE 2	SALE 3
Address	87-16 95th Avenue	95-14 88 Street	95-08 89 St	95-11 89 St
City	Ozone Park	Ozone Park	Ozone Park	Ozone Park
State	NY	ny	ny	ny
Zip Code	11416	11416	11416	11416
Proximity to Subject		0.02	0.06	0.07
Original List Price	\$	\$ 409,000.00	\$ 399,000.00	\$ 325,000.00
List Price When Sold	\$	\$ 339,000.00	\$ 379,000.00	\$ 289,000.00
Sale Price	\$	\$ 319,000.00	\$ 357,000.00	\$ 252,000.00
Price/Gross Living Area	\$	\$ 209.87	\$ 275.46	\$ 175.00
Date of Sale		03/18/2009	12/10/2008	03/05/2009
Days on Market		168	179	184
Data & Verif. Sources	Geodata	Geodata	geoData	Geodata
Sales or Financing		none	none	none
Concessions		na	na	na
REO/Foreclosure		Yes	Yes	Yes
Location/ Subdivision	Urban	Urban	Urban	Urban
Lot Size	0.04	.04acre	0.03	0.06
Landscaping	Minimal	Minimal	Minimal	Minimal
View	Typical	Typical	Typical	Typical
Land Value	\$ 77,000.00	\$ 90,000.00	\$ 73,000.00	\$ 89,300.00
# of Units	2	2	2	2
Design (Style)	Colonial	Colonial	Colonial	Colonial
Actual Age (Yrs.)	107.00	107.00	103.00	88.00
Condition	Average	Average	Average	Average
Above Grade	Total Bdms Baths	Total Bdms Baths	Total Bdms Baths	Total Bdms Baths
Room Count	6 3 1.00	7 3 2.00	6 3 2.00	6 3 2.00
Gross Living Area	1,280.00 Sq. Ft.	1,520.00 Sq. Ft.	1,296.00 Sq. Ft.	1,440.00 Sq. Ft.
Basement and Finished	640	760	648	720
Rooms Below Grade	none	none	none	none
Garage/Carport	None	None	None	None
Other Amenities				
Date of Prior Sales				
Price of Prior Sales	\$	\$	\$	\$
Indicate Property Most Comparable to Subject (Check one)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Reason for selecting most comparable sale:

LISTING COMPARISON ANALYSIS													
FEATURE		SUBJECT			LISTING 1			LISTING 2			LISTING 3		
Address		87-16 95th Avenue			97-17 81 St			87-12 95 Ave			97-12 84 St		
City		Ozone Park			Ozone Park			Ozone Park			Ozone Park		
State		NY			ny			ny			ny		
Zip Code		11416			11416			11416			11416		
Proximity to Subject					0.20			0.01			0.30		
Current List Price		\$			\$ 284,000.00			\$ 299,000.00			\$ 425,000.00		
Current List Date					05/06/2009			05/06/2009			05/06/2009		
Original List Price		\$			\$ 289,000.00			\$ 395,000.00			\$ 535,000.00		
Original List Date					03/16/2009			10/18/2008			10/08/2008		
Price/Gross Living Area		\$			\$ 253.57			\$ 233.59			\$ 390.63		
Days on Market					49			198			208		
Data & Verif. Sources		Geodata			Geodata			Geodata			Geodata		
REO/Foreclosure					Yes			Yes			Yes		
Location/ Subdivision		Urban			Urban			Urban			Urban		
Lot Size		0.04			0.05			0.04			0.05		
View		Typical			Typical			Typical			Typical		
Land Value		\$ 77,000.00			\$ 71,000.00			\$ 75,700.00			\$ 87,000.00		
# of Units		2			2			2			2		
Design (Style)		Colonial			Colonial			Colonial			Colonial		
Actual Age (Yrs.)		107.00			83.00			88.00			83.00		
Condition		Average			Average			Average			Average		
Above Grade		Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
Room Count		6	3	1.00	7	4	2.00	6	3	3.00	7	4	3.00
Gross Living Area		1,280.00		Sq. Ft.	1,120.00		Sq. Ft.	1,280.00		Sq. Ft.	1,088.00		Sq. Ft.
Basement and Finished		640			560			640			542		
Rooms Below Grade		none			none			none			none		
Garage/Carport		None			Attached 1-Car			None			Attached 1-Car		
Other Amenities													
Date of Prior Sales													
Price of Prior Sales		\$			\$			\$			\$		
Indicate Property Most Comparable to Subject (Check one)					<input type="checkbox"/>			<input checked="" type="checkbox"/>			<input type="checkbox"/>		
Reason for selecting most comparable listing: The subject and the sales comps are similar in size, style and location. The subject is inferior to comps 1 and 3 because they have a garage.													
Explain all extraordinary characteristics of subject property, comparable sales and listings: The subject property, sales and listing comps are common to the area.													
Evaluator's Opinion of Value		Low \$ 359,000.00		Normal Marketing Time of 121-180 days.		Evaluator's Opinion of Value		Low \$ 279,000.00		High \$ 309,000.00 30 Day Marketing Time			
Date Completed: 05/07/2009		Evaluator's Name: Sterling E Palmer				Phone Number: (718) 291-4442							
Broker's Years of Experience 19.00		Broker's Distance to Subject 2.00				License Number: 37pa0732720							

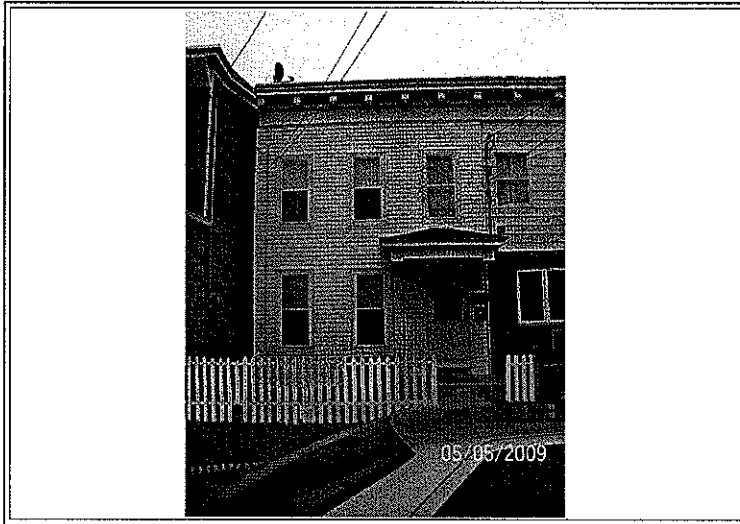
SUPPLEMENTAL ADDENDUM

File # 40908915

Probable Sale Price	90-Day Marketing Time	120-Day Marketing Time	180-Day Marketing Time
As Is	379,000.00	385,000.00	409,000.00
Comments: (Describe your marketing strategy and reasons for As Is recommendation)			

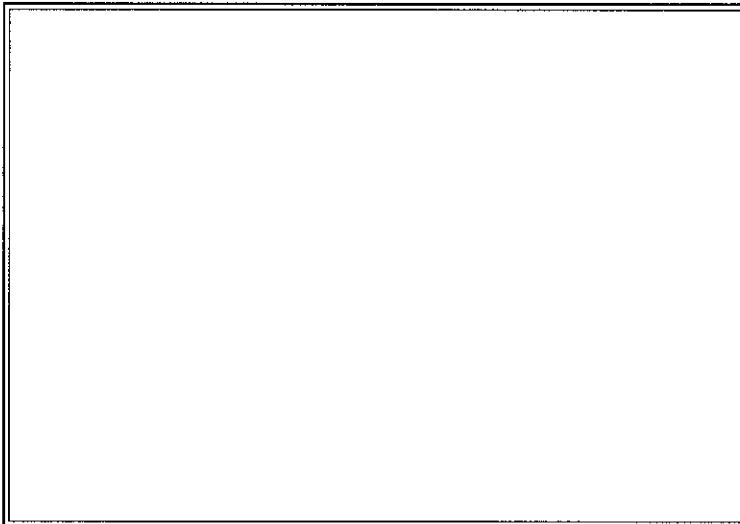
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	Jose Olivo	File No.:	40908915
Property Address:	87-16 95th Avenue	Case No.:	40908915 1
City:	Ozone Park	State:	NY
Lender:		Zip:	11416



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date:
Appraised Value: \$

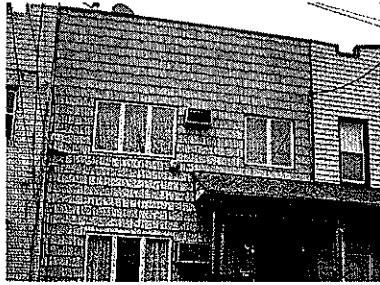


**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

Borrower:	Jose Olivo	File No.:	40908915
Property Address:	87-16 95th Avenue	Case No.:	40908915 1
City:	Ozone Park	State:	NY
Lender:		Zip:	11416

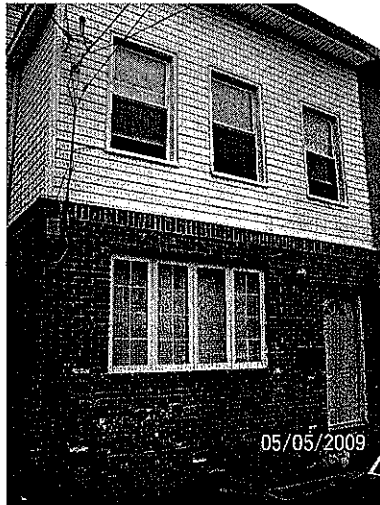


COMPARABLE SALE #1

95-14 88 Street

Sale Date:

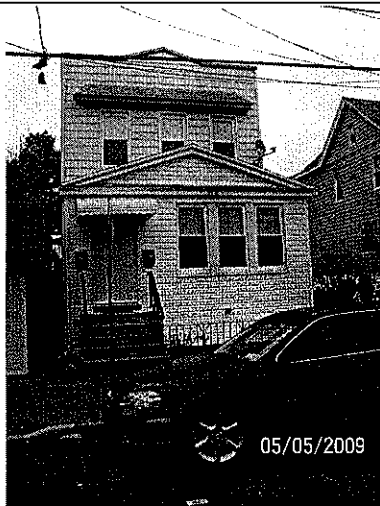
Sale Price: \$ 319,000.00



COMPARABLE SALE #2

Sale Date: 12/10/2008

Sale Price: \$ 357,000.00



COMPARABLE SALE #3

95-11 89 St

Sale Date: 03/05/2009

Sale Price: \$ 252,000.00